## HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

Application for Revenue Bond Financing Date: \_\_ City Council: [ ] Zoning: [ ] District Council: [ ] PROJECT NAME **GENERAL OVERVIEW** 1. **APPLICANT DATA** (a) Applicant i. Name: ii. \_\_\_\_\_ corporation (state of incorporation): \_ partnership \_\_\_\_\_ sole proprietorship \_\_\_\_ other (specify: iii. Telephone number: List of major stockholders or principals: iv. (b) Applicant's authorized representative: i. Name: ii. Address:

iii.

Telephone Number:

(c)	Appl	Applicant's legal counsel:			
	i.	Name:			
	ii.	Address:			
	iii.	Telephone Number:			
(d)	Indicate name and address of financial references:				
	i.	Bank:			
	ii.	Commercial mortgage:			
	iii.	Trustee for other revenue bond issues under which Applicant was borrower:			
(e)	Has Applicant, if an individual, officers, or any majority stockholder (20% or more ownership), if a corporation, or any existing or prospective general partner in the Project ever been convicted of a felony?				
	_	[ ] Yes [ ] No			
	Beer	n in bankruptcy?			
		[ ] Yes [ ] No			
	Defa	ulted on any loan, bond or mortgage commitment?			
		[ ] Yes [ ] No			
(f)	as w incor	th here a brief description of the type of business engaged in by Applicant, ell as the organizational structure, history, experience and annual sales and me of Applicant for the past three years (attach additional pages if ssary):			

(g)	Applicant's employee data:				
	i. Total number of persons employed by Applicant:				
	ii. Total number of persons employed by Applicant in Minnesota:	_			
	iii. Total number of persons employed by Applicant in Saint Paul:	_			
	iv. Estimated number of new employment opportunities to be provided by Project:	'			
	new existing				
	v. Estimated Project payroll:				
(h)	Outstanding principal amount of revenue bonds issued by City, Port Authority HRA to finance a facility of which Applicant, or any related person to Applican is or has been a principal user during previous three years:				
(i)	List any projects financed through the HRA or Port Authority in which applicant, if an individual, officers or majority stockholders if a corporation, or any existing or prospective general partner has participated:				
PROJECT DATA					
(j)	Location of Project:				
(k)	Description of Project:				

2.

(I)	Real estate taxes:			
	i.	Total estimated amount of real estate taxes which will be paid upon Project completion:		
	ii.	Amount of real estate taxes currently paid on site of Project:		
(m)		ate Project's compliance with City and State codes and regulations. If there ncompliance, indicate what action must be taken to achieve compliance:		
	i.	Project complies with the following regulations:		
		Zoning Platting Building and Housing (permits obtained) Environmental Other (specify:)		
	ii.	Project requires:		
		Rezoning from to Special condition use permit Building permit Environmental assessment worksheet Other (specify: Zoning Variance)		
	iii.	The proposed site is served by utilities, including streets.		
		[ ] Yes [ ] No		
(n)	Total principal amount of bonds which Applicant is requesting that HRA issue for Project:			
(o)	Proje	ect cost breakdown:		
land acquisition: site preparation: construction: reconstruction/rehabilitation: equipment: architect's fee: engineer's fee: legal fees: construction interest: developer fee: organizational expense:				

contingency: other (specify):

TOTAL PROJECT COSTS:

(p)	Timing
	<ul> <li>i. Proposed term of bonds:</li> <li>ii. Proposed closing date:</li> <li>iii. Proposed construction start:</li> <li>iv. Proposed construction end:</li> </ul>
(q)	Check correct response:
	<ol> <li>Applicant present (does) (does not) intend to sell Project upon completion of construction.</li> </ol>
	ii. Applicant (has) (has not) control of substantially all of the Project site.
	iii. Applicant (has) (has not) executed any contracts for construction of any portion of any Project.
	iv. Project (does) (does not) include property to be used as a permanent address.
(r)	This Application should be attached to the Memorandum of Understanding along with appropriate deposits and fees as indicated below:
	i. \$3500 if principal amount of bonds to be issued is \$1,000,000 or less.
	ii. \$5000 if principal amount of bonds to be is more than \$1,000,000.
(s)	Additional information as required by HRA:
	and supporting materials and documents shall remain the property of the HRA. rials may be subject to disclosure and/or public review under applicable provisions
	certifies that this Application, including the Exhibits and the Relocation and accement Notification, are true, correct and complete to the best of its knowledge
	Ву
	Its

Addendum to Attachment A to Memorandum of Understanding

#### HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL

For the proposed financing requested in the Application for Revenue Bond Financing (Attachment A) the following additional data needs to be submitted as part of the application and identified as the following EXHIBITS:

#### **EXHIBITS**

#### PROJECT DESCRIPTION

Include a narrative description of the project and surrounding land uses. Include a description of services or amenities proposed for residents. Inlcude photographs of the site and buildings.

#### DEVELOPMENT AND FINANCING TEAM

Name and provide resumes/pertinent experience backgrounds of development company including all principal partners, property management company, borrower's legal counsel, bond counsel, underwriter, underwriter's legal counsel, bond trustee, accounting firm, architectural firm, and general construction contractor.

- 3. PROJECT SCHEDULE
- 4. PERSONAL FINANCIAL STATEMENTS OF THE PRINCIPALS/GENERAL PARTNERS OF THE PROJECT
- 5. PROPOSED FINANCIAL STRUCTURE OF THE BONDS
- 6. FINANCIAL ANALYSIS/UNDERWRITING REPORT

Describe with supportive documentation and assumptions, your analysis substantiating the feasibility and long term financial viability of the project.

#### 7. FINANCIAL STATEMENTS

Submit at least past three years audited statements and current (within 60 days) financial statement of the project, proposed property management company, asset management company, and applicant/development company.

- 8. DETAILED PROJECT BUDGET
- 9. SOURCES AND USES OF FUNDS STATEMENT
- 10. TERMS AND CONDITIONS OF SOURCES OF FUNDS
- 11. BOND TERM SHEET

#### 12. MARKET FEASIBILITY ANALYSIS/PLAN

Describe the target market and need for the type of housing being proposed; include market studies and/or analysis. Also, include your plan and methods to market the units.

#### 13. OPERATING EXPENSE PROJECTIONS

Include a detailed operating expense budget and the amount and purpose of project replacement and operating reserves with underlying assumptions or background information.

14. TEN YEAR PRO FORMA PROJECTIONS

Submit a ten year proforma operating budget with underlying assumptions.

#### 15. DETAILED UNIT BREAKDOWN

Include unit mix, size of units, and gross and project rent structure.

### 16. ARCHITECTURAL DRAWINGS, SWORN CONSTRUCTION COST STATEMENT, BIDS AND SPECIFICATIONS, SITE IMPROVEMENT PLANS, SCOPE OF WORK

#### 17. OCCUPANCY/FILL PROJECTIONS

Provide a schedule/timeline for lease-up of the units; provide historical occupancy rates.

#### 18. TENANT DATA

Provide a breakdown of the current or targeted, which ever is applicable, tenant population by racial/ethnic classification, income, household size, single head of household, and age.

#### 19. NEIGHBORHOOD SUPPORT

Include a statement on the support and roles of the District Community Council or other neighborhood organizations. Indicate whether the proposed project or financing has been reviewed by the neighborhood.

#### 20. SUPPORT SERVICES

Include a statement on whether support and human services are planned for or are provided to the residents of the project; indicate the services provided and the related service organizations. Indicate names, addresses and telephone numbers of the service providers.

# 21. STATEMENT OF RESIDENT PARTICIPATION; COOPERATIVE HOUSING Include a statement on resident participation in the project and whether the project is or will be organized as a cooperative or with a resident association; and indicate the structure of the ownership, cooperative or resident association entities and the role of the residents in the management of the ownership entity and of the project.